

# EXHIBIT A

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF DELAWARE

Thursday, January 16, 2025  
12:06 p.m.  
Courtroom 6B

844 King Street  
Wilmington, Delaware

BEFORE: THE HONORABLE TODD M. HUGHES  
United States District Court Judge

## APPEARANCES:

KATE BUTLER LAW, LLC  
BY: KATHERINE BUTLER, ESQ.

- and -

LICHTEN & LISS-RIORDAN, P.C.  
BY: SHANNON LISS-RIORDAN, ESQ.  
BY: BRADLEY MANEWITH, ESO.

Counsel for the Plaintiff

1 APPEARANCES CONTINUED:  
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3 MORGAN, LEWIS & BOCKIUS, LLP  
4 BY: JODY BARILLARE, ESQ.  
5 BY: T. CULLEN WALLACE, ESQ.

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Counsel for the Defendant

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12:06:38 9 COURT CLERK: All rise. Court is now in  
12:06:44 10 session. The Honorable Todd M. Hughes presiding.

12:06:49 11 THE COURT: Good morning, everybody. Please be  
12:06:51 12 seated.

12:07:05 13 Okay. Welcome, everybody. I tend to do these  
12:07:15 14 things like I do my appellate arguments just because that's  
12:07:18 15 the way I do things. So I won't put strict time limits on  
12:07:23 16 you, but I plan for about 15 to 20 minutes per side. If you  
12:07:29 17 need longer, feel like we have to go over, I've read the  
12:07:34 18 papers, I'm pretty familiar with what's going on, but we'll  
12:07:39 19 get through it and I'll let you know when I don't need to  
12:07:42 20 hear from you anymore.

12:07:44 21 Let's start with the movant.

12:07:51 22 MR. BARILLARE: Good morning, Your Honor. Jody  
12:07:55 23 Barillare from Morgan Lewis on behalf defendant Twitter.  
12:07:59 24 I'm today by my colleague, Cullen Wallace also from Morgan  
12:08:01 25 Lewis. And with Your Honor's permission, Mr. Wallace will

12:22:36 1 MR. WALLACE: Yes, sir.

12:22:37 2 THE COURT: So why don't we hear from them now  
12:22:42 3 and have some time for rebuttal.

12:22:46 4 MS. LISS-RIORDAN: Good morning, Your Honor.

12:22:50 5 Shannon Liss-Riordan for plaintiffs.

12:22:51 6 So just by way of a little bit of background,

12:22:54 7 which you may or may not know. I don't know if this all  
12:22:58 8 went into your pleadings before you. Our law firm is

12:23:01 9 currently representing about 2,000 Twitter employees

12:23:04 10 individually in arbitration on these exact same claims.

12:23:07 11 And, in fact, the complaint here in the Cornet case is an

12:23:11 12 exhibit to the 2,000 arbitration demands we've filed. So

12:23:15 13 it's the exact same claims. We have, to date --

12:23:18 14 THE COURT: Are you representing plaintiffs in  
12:23:22 15 any other district, actions in other districts I should know  
12:23:26 16 about?

12:23:27 17 MS. LISS-RIORDAN: We're representing plaintiffs  
12:23:28 18 in more than a dozen class actions around the country, most  
12:23:32 19 in California.

12:23:33 20 THE COURT: Okay.

12:23:34 21 MS. LISS-RIORDAN: Including some cases in  
12:23:35 22 California that raise the same claims as this case.

12:23:42 23 THE COURT: Okay. And they're the same kind of  
12:23:44 24 class allegations?

12:23:45 25 MS. LISS-RIORDAN: Yes.

12:35:24 1 before the acquisition in 2022.

12:35:26 2 THE COURT: So you don't think the precedent  
12:35:29 3 requires you to show that they actually turned down offers  
12:35:32 4 from other employment?

12:35:33 5 MS. LISS-RIORDAN: No. As again, I know you  
12:35:35 6 don't care about arbitrators, but some factfinders have  
12:35:39 7 already found --

12:35:40 8 THE COURT: I didn't say I didn't care about  
12:35:42 9 them, I just understand that they have less weight with me  
12:35:46 10 than decisions from other district courts and other even  
12:35:50 11 state courts on these issues.

12:35:52 12 MS. LISS-RIORDAN: Fully understood on the legal  
12:35:54 13 issues. My point is that they have seen full evidentiary  
12:35:57 14 records and witnesses and testimony and exhibits, so they  
12:36:00 15 have not looked at these matters on a motion to dismiss,  
12:36:03 16 they've actually seen the evidence.

12:36:05 17 THE COURT: Sure. But you understand we're on a  
12:36:07 18 motion to dismiss, so I'm not going to use those arbitrator  
12:36:11 19 decisions to fill out a factual record that's not in the  
12:36:14 20 complaint.

12:36:15 21 MS. LISS-RIORDAN: Understood. All I'm saying  
12:36:17 22 is that based on the same complaint we filed in this case,  
12:36:20 23 because when we stated the claims in those arbitrations, we  
12:36:25 24 attached the complaint in this case as our factual  
12:36:27 25 allegations and then discovery and ultimate hearings on the

12:36:32 1 merits led to rulings in our favor. So all I'm saying is  
12:36:36 2 that additionally bolsters that these are valid claims that  
12:36:39 3 should go forward to discovery and building of an  
12:36:43 4 evidentiary record and further pursued in this court.

12:36:46 5 THE COURT: I'm going to ask you the same  
12:36:48 6 question I asked to Twitter. Are you aware -- and I know  
12:36:51 7 we're still looking at the complaints, but are you aware of  
12:36:54 8 any kind of factual distinction in these plaintiffs'  
12:36:58 9 employment relationship with Twitter that would factually  
12:37:02 10 distinguish them if we get to discovery and things like that  
12:37:05 11 from the Arnold plaintiffs?

12:37:06 12 MS. LISS-RIORDAN: No. It's the same factual --  
12:37:09 13 it's the same factual underpinning, just different ways that  
12:37:14 14 the claims have been stated and argued.

12:37:16 15 THE COURT: Okay.

12:37:17 16 MS. LISS-RIORDAN: And again, the Arnold  
12:37:18 17 plaintiffs argued essentially we win on the face of the  
12:37:22 18 complaint and the merger agreement itself. And we're not  
12:37:25 19 saying that, we're just saying Twitter can't get judgment  
12:37:29 20 now based on our allegations which state a claim and because  
12:37:32 21 there are clear ambiguities and contradictions. The case  
12:37:36 22 law says that extrinsic evidence needs to be looked at when  
12:37:42 23 there are such contradictions, so we're just simply asking  
12:37:46 24 for the motion to be denied and allow us to go forward to  
12:37:49 25 present the evidentiary record.

12:39:42 1 MR. WALLACE: Your Honor, briefly?

12:39:43 2 THE COURT: Yeah.

12:39:44 3 MR. WALLACE: Just on the arbitration issue.

12:39:48 4 And I appreciate that Your Honor understands that there's a  
12:39:52 5 bunch of stuff being talked about and it's within the four  
12:39:55 6 corners of the document that controls and I just want to  
12:39:56 7 emphasize that and that's what we cabined our arguments  
12:39:59 8 around, that, irrespective of what's happened over two years  
12:40:00 9 since everything was filed.

12:40:01 10 But as to plaintiffs' counsel's continual  
12:40:06 11 incessant filing of these arbitration decisions, one,  
12:40:09 12 they're not helpful, as Your Honor noted, for purposes of  
12:40:12 13 the 12(b) (6) motion. They're also improper because every  
12:40:14 14 time they're being submitted, they're being submitted with  
12:40:17 15 argument, which is in violation of the local rules.

12:40:19 16 THE COURT: Have you moved to strike?

12:40:21 17 MR. WALLACE: We filed a response. We'll file  
12:40:24 18 more responses, but we'll --

12:40:26 19 THE COURT: I'll sort it out. Honestly, they  
12:40:29 20 have very little weight with me in terms of what I'm going  
12:40:32 21 to decide in this case. So I guess if you keep filing them,  
12:40:37 22 you may force me to make a ruling on whether they're  
12:40:40 23 permissible or not. I don't find them useful. So maybe you  
12:40:44 24 should just stop filing them, but if you want to keep filing  
12:40:48 25 them, then they can move to strike them and I'll make a

12:40:51 1 decision on that.

12:40:53 2 MR. WALLACE: I appreciate that, Your Honor.

12:40:54 3 And one point I want to raise also, to have it on the  
12:40:57 4 record, is plaintiffs' counsel just mentioned one of the  
12:41:00 5 claimant's name in arbitration. The arbitrations  
12:41:04 6 are confidential. I think that was inappropriate. I'm  
12:41:07 7 standing here to say I object, because I'm not waiving the  
12:41:12 8 confidentiality of the arbitration proceedings. And that's  
12:41:14 9 another we have, obviously, the serial filing of these on a  
12:41:16 10 public docket.

12:41:17 11 THE COURT: Well, I think they're all being  
12:41:20 12 filed under seal.

12:41:21 13 MR. WALLACE: Do date, yes, Your Honor, but as  
12:41:25 14 you just heard, the seal is being lifted in open court.

12:41:27 15 THE COURT: Well, okay. There's probably --

12:41:31 16 MR. WALLACE: I understand. I'm just making the  
12:41:34 17 record.

12:41:34 18 THE COURT: I don't need to deal with this back  
12:41:38 19 and forth on these kind of --

12:41:39 20 MR. WALLACE. Understood, Your Honor.

12:41:42 21 THE COURT: What I want you to address is their  
12:41:45 22 argument about the ambiguity of the merger agreement, about  
12:41:48 23 those two clauses. And I know Judge Burke looked at it and  
12:41:52 24 found it not ambiguous, but there is some -- I wouldn't say  
12:42:01 25 weight, but there is something to the argument that if you